

DEBENTURE TRUSTEE AGREEMENT

This **Debenture Trustee Agreement** (“**Agreement**”) is made at New Delhi on this 16th day of December 2025 between:

- (1) **JINDAL JHAJJAR POWER LIMITED**, a company validly existing under the provisions of the Companies Act, with corporate identification number U35100HR2025PLC132500 and registered office at Jindal Realty Limited, Narela Road Sector 35, Rathdhana Road Sonipat, Haryana – 131001, India (hereinafter referred to as the “**Issuer**”, which expression shall include the Issuer’s successors and permitted assigns);



AND

- (2) **SBICAP TRUSTEE COMPANY LIMITED**, a company incorporated under the provisions of the Companies Act, 1956 with corporate identification number U65991MH2005PLC158386 and registered office at 4th Floor, Mistry Bhavan, 122 Dinshaw Vachha Road, Churchgate, Mumbai, Churchgate, Mumbai, Maharashtra, India, 400020, and desk/branch office at 610, 6th Floor, Ansal Bhawan, K.G. Marg, New Delhi - 110 001, India, as debenture trustee (hereinafter referred to as the “**Debenture Trustee**”, which expression shall include the Debenture Trustee’s successors and permitted assigns).

The Issuer and the Debenture Trustee are hereinafter individually referred to as a “Party” and collectively as “Parties”.

PREAMBLE:

- A. The Issuer is *inter alia* in the business of establishing, operating, maintaining electricity generating station and to carry on all or any of the business of purchasers, generators, suppliers, distributors, transformers, convertors, transmitters, producers, importers and exporters of electricity and any products or by-products derived therefrom.
- B. The Issuer proposes to borrow an aggregate principal amount of up to INR 600,00,00,000 (Indian Rupees Six Hundred Crores only) by way of issue and allotment of up to 60,000 (sixty thousand) unsecured, rated, listed, taxable, redeemable non-convertible debentures, in the denomination of INR 1,00,000 (Indian Rupees One Lakh only) each (hereinafter referred to as the “**Debentures**”) on a private placement basis in accordance with the terms and conditions as set out in the debenture trust deed to be executed on or about the date of this Agreement between the Debenture Trustee and the Issuer (“**Debenture Trust Deed**”, which expression shall include all amendments and modifications made from time to time), but in any case prior to filing of application for listing, and the regulations applicable to issue of debentures notified by SEBI, from time to time.
- C. Pursuant to the resolution of the board of directors of the Issuer dated December ____, 2025 and the resolution(s) of the shareholders of the Issuer under Section 180(1)(c) of the Companies Act, 2013 at their general meeting held on October 4, 2025, the Issuer is authorized to duly issue the Debentures in accordance with the terms of the Debenture Trust

 Jindal Jhajjar Power Limited Issuer	 SBICAP TRUSTEE COMPANY LIMITED Debenture Trustee
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Deed/Placement Memorandum. Accordingly, the Issuer pursuant to aforesaid resolutions proposes to issue the Debentures for cash at par on private placement basis in terms of the Placement Memorandum.

- D. Pursuant to the Companies Act, 2013, including any statutory modification or re-enactment or replacement thereof, for the time being in force, SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021, as amended, varied or modified from time to time (“**Debt Listing Regulations**”) and the SEBI (Debenture Trustees) Regulations, 1993 as amended, varied or modified from time to time (“**SEBI Debenture Trustee Regulations**”) and other Relevant Laws (*defined below*), the Issuer is required to appoint a debenture trustee for the benefit of the holders of the Debentures (“**Debenture Holders**”). SBICAP Trustee Company Limited is registered with Securities and Exchange Board of India (“**SEBI**”) as a debenture trustee under the SEBI Debenture Trustee Regulations. Accordingly, the Issuer has approached SBICAP Trustee Company Limited to act as the debenture trustee for the Debenture Holders and SBICAP Trustee Company Limited has consented to act as debenture trustee for the benefit of the Debenture Holders vide letter bearing reference no. 0204/2025-2026/CL-7712, dated November 19, 2025 (“**Consent Letter**” annexed herewith as **Annexure A**).
- E. Accordingly, the Issuer and the Debenture Trustee have agreed to execute this Agreement being these presents on the terms and conditions agreed upon and hereinafter set out under the Debenture Trust Deed.

NOW IT IS AGREED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS:

1. **DEFINITIONS & INTERPRETATION**

The following capitalized terms shall have the meaning as provided hereunder:

CERSAI shall have the meaning ascribed to such term in Clause 9 of this Agreement.

Consent Letter shall have the meaning ascribed to such term in Recital D of this Agreement.

Debenture Trust Deed shall have the meaning ascribed to such term in Recital B of this Agreement.

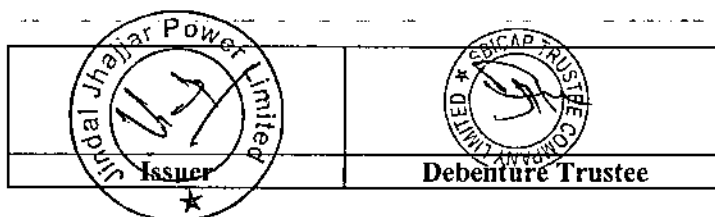
Debentures shall have the meaning ascribed to such term in Recital B of this Agreement.

Debt Listing Regulations shall have the meaning ascribed to such term in Recital D hereto.

Relevant Laws shall have the meaning ascribed to such term in Clause 10 of this Agreement.

SEBI shall have the meaning ascribed to such term in Recital D hereto.

SEBI ADR Regulations shall have the meaning ascribed to it in Clause 26 (*Alternate Dispute Resolution*) of this Agreement.

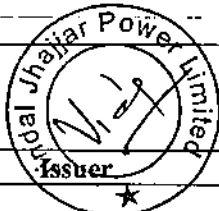



SEBI Debenture Trustee Regulations shall have the meaning ascribed to such term in Recital D of this Agreement.

SEBI DT Master Circular shall mean the SEBI circular bearing reference number SEBI/HO/DDHS-PoD-1/P/CIR/2025/117 dated August 13, 2025, on "Master Circular for Debenture Trustees", as amended, updated, modified, or restated from time to time.

SEBI ORD Circular shall have the meaning ascribed to it in Clause 26 (*Alternate Dispute Resolution*) of this Agreement.

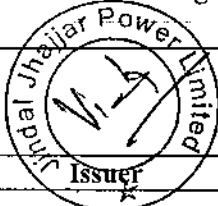

2. Capitalised terms used but not defined herein shall have the meaning ascribed to them in the Debenture Trust Deed.
3. Notwithstanding anything to the contrary contained in this Agreement or other Transaction Documents, the Parties agree and acknowledge that the Debentures are not (i) 'secured debt securities' for the purposes of the Debt Listing Regulations, (ii) 'secured debentures' for the purpose of Section 71 of the Companies Act, and related corresponding provisions of Applicable Law(s). The Parties shall not be subject to, nor required to comply with, any obligation, filing, covenant, disclosure requirement or any other provision that applies solely to 'secured debt securities', including (without limitation) any obligation relating to maintenance or monitoring of security cover, under the Debt Listing Regulations and corresponding provisions of Applicable Law(s). It is hereby clarified that the Issuer shall undertake registration of the Security Interest in accordance with Section 77 of the Companies Act and other Applicable Laws.
4. *Appointment of Debenture Trustee and its powers:* That the Issuer hereby appoints SBICAP Trustee Company Limited as the Debenture Trustee for the benefit of the Debenture Holders and SBICAP Trustee Company Limited hereby agrees to act as Debenture Trustee for the benefit of the Debenture Holders, subject to the completion of due diligence of all relevant information pertaining to the assets of the Issuer and security to be created to secure the Debentures, to the satisfaction of the Debenture Trustee. The Debenture Trustee and the Issuer shall on or about the date hereof also enter into the Debenture Trust Deed and such other documents as may be required from time to time in relation to the Debentures. The Debenture Trustee agrees to act as debenture trustee on behalf of and for the benefit of the Debenture Holders and for the purposes related thereto, strictly in accordance with the provisions of the Transaction Documents and as more particularly provided in the Debenture Trust Deed. Notwithstanding anything to the contrary, the Debenture Trustee shall not act on any instructions of the Issuer and shall, at all times, only act in accordance with the instruction of the Debenture Holders in accordance with Debenture Trust Deed and the other Transaction Documents.
5. *Notice of exercise of trust powers:* Pursuant to the appointment of the Debenture Trustee, the Debenture Trustee agrees and is authorised to take whatever action as shall be required to be taken by the Debenture Trustee in accordance with the Transaction Documents, and subject to the terms and provisions of this Agreement and any other Transaction Documents, to exercise its rights and perform its duties and obligations under each of the Transaction Documents.

	
Issuer	Debenture Trustee

Provided that before initiating any action or exercising any right or performing any duty under this Agreement or any Transaction Documents, the Debenture Trustee shall only upon receipt of relevant instructions from the Debenture Holders in accordance with the Debenture Trust Deed initiate any action or exercise its rights and perform its duties and obligations under each of the Transaction Documents.

6. The Debenture Trust Deed shall be finalized by the Parties in accordance with Relevant Laws.
7. The Issuer hereby declares and confirms that it shall create and perfect the relevant charge or security in respect of the Debentures as agreed under the Debenture Trust Deed and the same shall be disclosed in the Placement Memorandum.
8. The assets on which charge is proposed to be created and perfected in respect of the Debentures, will be free from any Encumbrance, save and except the Permitted Security.
9. The securities so created pursuant to the relevant Security Documents shall be registered with relevant Sub-registrar of assurances, relevant Registrar of Companies, Central Registry of Securitization Asset Reconstruction and Security Interest of India (“CERSAI”), depository or any other institution, as applicable, within the timelines set out under the Debenture Trust Deed.
10. The Issuer shall comply with the provisions of SEBI Debenture Trustee Regulations, Debt Listing Regulations, debt listing agreement, SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (as amended from time to time), the Companies Act, 2013 and other applicable provisions under applicable laws, regulations and guidelines, all as amended and/ or replaced from time to time (“**Relevant Laws**”) in connection with the issuance, allotment, listing and ensuring continued listing and compliance of the Debentures until redemption and discharge in full of the Debentures. Further, the Issuer undertakes to comply with all regulations/provisions and guidelines of other regulatory authorities in respect of allotment of Debentures till redemption of such Debentures.
11. The Issuer confirms that it is duly authorised to enter into this Agreement and each of the other Transaction Documents (to which it is a party) pertaining to the issue of the Debentures. The Issuer is validly existing and in good standing under the laws of India and each of the obligations contained herein shall be legal, valid and binding obligation enforceable against the Issuer.
12. **Documents required to be submitted prior to or simultaneously with execution of this Agreement or prior to listing of the Debentures:**

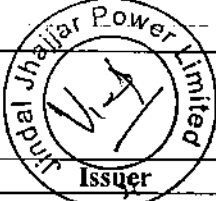

The Issuer shall duly submit requisite information and documents to the satisfaction of the Debenture Trustee and Debenture Holders for carrying out the requisite due diligence as required in terms of Relevant Laws including in connection with verification of the security/ contractual comforts and the required security cover for the Debentures, simultaneously with or prior to the execution of this Agreement or prior to listing of the Debentures.

	
Issuer	Debenture Trustee

13. **Terms of carrying out due diligence:**

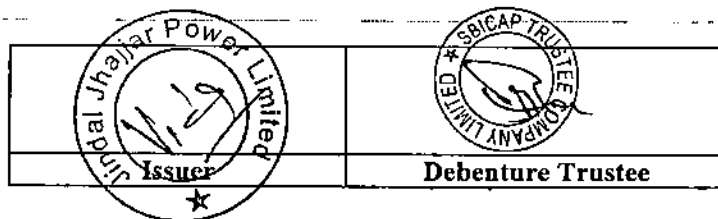
- (a) The Debenture Trustee, either through itself or its agents /advisors/consultants, shall carry out requisite diligence to verify the status of encumbrance and valuation of the Secured Assets, in accordance with Relevant Laws, and whether all permissions or consents (if any) as may be required to create the security as stipulated in the Placement Memorandum and the Relevant Laws, has been obtained. For the purpose of carrying out the due diligence as required in terms of the Relevant Laws, the Debenture Trustee, either through itself or its agents /advisors/consultants, shall have the power to examine the books of account of the Issuer during normal business hours with a prior notice of 3 (three) Business Days and to have the Issuer's assets inspected by its officers and/or external auditors/ valuers/ consultants/ lawyers/ technical experts/ management consultants appointed by the Debenture Trustee.
- (b) The Issuer shall provide all assistance to the Debenture Trustee to enable verification from the relevant Registrar of Companies, relevant Sub-registrar of Assurances (as applicable), CERSAI, depositories, information utility or any other authority, as may be required, where the Secured Assets and/or prior encumbrances in relation to the Secured Assets for securing the Debentures, are registered / disclosed.
- (c) Without prejudice to the aforesaid, the Issuer shall ensure that it provides and procures all information, representations, confirmations and disclosures as may be required in writing by the Debenture Trustee to carry out the requisite diligence in connection with the issuance and allotment of the Debentures, in accordance with the Relevant Laws.
- (d) The Debenture Trustee shall have the power to independently appoint professionals in accordance with Relevant Laws, in order to assist in the diligence by the Debenture Trustee in relation to the security to be created for securing the Debentures. All actual reasonable costs, charges, fees and expenses that are directly associated with and incurred in relation to the diligence as well as preparation of the reports/certificates/documentation will be borne by the Debenture Trustee and all actual, reasonable and direct costs, charges, fees and expenses including all reasonable out of pocket expenses towards all actual and documented legal or inspection costs, travelling and other costs, shall be reimbursed by the Issuer within 30 (thirty) Business Days of the request made by Debenture Trustee in writing.
- (e) In order to ensure efficient recording of details regarding creation of security and monitoring of covenants via the system hosted by Depositories using the distributed ledger technology ("DLT"), the Issuer and the Debenture Trustee shall ensure that they are in compliance of Chapter III of SEBI DT Master Circular, as amended, modified, or restated from time to time, and various circulars issued in respect of the DLT system issued by SEBI from time to time.

14. The Issuer undertakes to promptly furnish all and any information as may be required by the Debenture Trustee, in terms of the Relevant Laws and the Debenture Trust Deed on a regular

	
Issuer	Debenture Trustee

basis and within the timelines stipulated under the Relevant Laws and the Debenture Trust Deed, including without limitation the following documents, as may be applicable:

- (a) The Placement Memorandum in relation to the issue of Debentures to facilitate the Debenture Trustee to review and provide comments, if any;
- (b) The necessary corporate authorisations (including by way of board resolution(s) and shareholders' resolution) necessary for the issue, allotment and the creation of security thereunder;
- (c) Agreement with the registrar to issue;
- (d) Letters from Rating Agency about ratings;
- (e) Depository details with whom the Debentures are held in dematerialised form;
- (f) Proof of credit of the Debentures in favour of the Debenture Holders in accordance with the timelines set out in the Debenture Trust Deed;
- (g) Latest annual report, as applicable;
- (h) Bank account details of the Issuer along with authority of pre-authorisation granted to the Debenture Trustee by the Issuer in relation to the payment of Redemption Amount and Coupon;
- (i) This Agreement, duly executed;
- (j) Debenture Trust Deed;
- (k) Security Documents executed in relation to the Debentures;
- (l) Within 1 (one) Business Day from the Issue Closure Date, a certified true copy of the resolution(s) for allotment of Debentures;
- (m) Acknowledgement of filing the Placement Memorandum with the Stock Exchange;
- (n) Listing application along with the required details / annexures submitted to the Stock Exchange;
- (o) Final listing and trading approval in relation to the Debentures from the Stock Exchange;
- (p) Certificate issued by the Registrar of Companies in relation to the charge created to secure the Debentures;



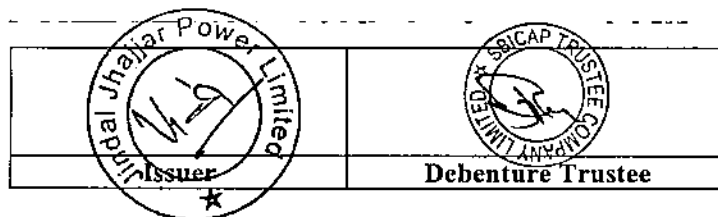
- (q) Confirmation/proofs of payment of interest and principal amounts made to the Debenture Holders on due dates as per the terms of the Debenture Trust Deed and applicable rules and regulations as may be issued by SEBI including Relevant Laws;
- (r) Certificate from a statutory auditor or an independent chartered accountant for utilization of funds/issue proceeds;
- (s) Beneficiary position reports as provided by the RTA;
- (t) Periodical reports / information on quarterly/ half yearly / annual basis as required to be submitted to the Stock Exchange under the SEBI Debenture Trustee Regulations, Debt Listing Regulation, debt listing agreement or the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (each as amended from time to time);
- (u) Statutory auditor certificate, on a half yearly basis for compliance with all the covenants of the offer document/ Placement Memorandum;

Notwithstanding anything in the above paragraph, the Issuer shall be required to provide such certificates (including security cover certificates and statutory auditor certificates) as requested by the Debenture Trustee in writing in accordance with the Applicable Laws.

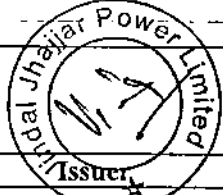

- (v) Information to enable the Debenture Trustee to carry out the necessary due diligence in accordance with Applicable Law and to ensure the implementation of the conditions regarding creation of security for the Debentures, if any, debenture redemption reserve and recovery expense fund, as per Applicable Law;
- (w) Details of the recovery expenses fund to be created by the Issuer in the manner as may be specified by the SEBI from time to time along with duly acknowledged letter / confirmation from the Stock Exchange on the amount of such fund maintained and the mode of maintenance;
- (x) All other approvals / reports as required under the Debt Listing Regulations, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and any circular issued by the Stock Exchange / SEBI governing the issue and allotment of the Debentures, as may be applicable to the Issuer; and
- (y) Such other documents as may be reasonably required, from time to time, by the Debenture Trustee in accordance with the Debenture Trust Deed and Applicable Law.

15. Information Accuracy and Storage

- (a) The Issuer declares that the material information and data furnished by the Issuer to the Debenture Trustee is true and correct and that the Debenture Trustee may in good faith rely upon the same and shall not be liable for acting or refraining from acting upon such material information or data furnished to it under this Agreement;



- (b) The Issuer confirms that the requisite material disclosures made in the Placement Memorandum are true and correct;
- (c) All disclosures made in the Placement Memorandum with respect to creation of security are in conformance with the clauses of this Agreement, Debenture Trust Deed and the Security Documents;
- (d) The Issuer undertakes and acknowledges that the Debenture Trustee and any other authorized agency may use, process the information and data disclosed to the Debenture Trustee, in accordance with Applicable Law, in relation to the purpose of the due diligence to be undertaken in relation to the issuance of the Debentures subject to the terms of confidentiality set out under the Debenture Trust Deed; and
- (e) The Issuer hereby agrees and shall ensure that the Debenture Trustee shall have an unqualified right to disclose to the Debenture Holders (in accordance with the Relevant Laws) information including the credit history and the conduct of the account(s) of the Issuer as well as all details in relation to the assets of the Issuer, in such manner and through such medium as the Debenture Trustee in its absolute discretion may think fit, subject to the terms of confidentiality under the Debenture Trust Deed. The Issuer agrees that such disclosure shall not be considered to be in breach of confidentiality on the part of the Debenture Trustee.
16. The Debenture Trust Deed shall set out all, including but not limited to, other rights, powers and obligations of the Issuer and Debenture Trustee, settlement and declaration of the trust, terms and conditions of the Debentures, representations and warranties of the Issuer, event of defaults under the Debentures, methods and preservation of the Secured Assets, covenants of the Issuer, provisions on the retirement and removal of the Debenture Trustee, general covenants, etc.
17. This Agreement is entered into in compliance with the provisions of Regulation 13 and 13A of SEBI Debenture Trustee Regulations, Debt Listing Regulations and other provisions of Relevant Laws.
18. **Other Terms and Conditions**
- (a) The Debenture Trustee, *ipso facto* does not have the obligations of a borrower or a principal debtor or a guarantor as to the monies paid/invested by investors for the Debentures.
- (b) The Issuer hereby declares and confirms that the assets on which the charge is proposed to be created to secure the Debentures are free from all encumbrances and if assets which are required to be charged to secure the Debentures are already encumbered, the Issuer has obtained/will obtain permissions or consent to create the charge on the Secured Assets as per the relevant Security Documents.
- (c) The Issuer confirms that all necessary disclosures shall be made in the Placement Memorandum including but not limited to statutory and other regulatory disclosures.

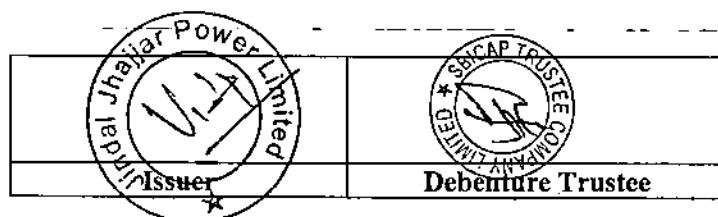
	
Issuer	Debenture Trustee

- (d) The Issuer confirms that the necessary documents for the creation of the charge, where applicable, including the Debenture Trust Deed would be executed within the time frame prescribed in the Debenture Trust Deed, and if required, the same would be uploaded on the website of the designated stock exchange (if required under the Relevant Laws), where the Debentures have been listed, within the timelines prescribed under the Relevant Laws.
- (e) The Issuer shall in accordance with the timeline in the Debenture Trust Deed, provide to the Debenture Trustee, the bank account details from which the Issuer proposes to make the payment of the Redemption Amount and the Coupon due to the Debenture Holders. Further, the Issuer hereby undertakes that it shall preauthorize the Debenture Trustee to seek debt redemption payment related and interest payment related information from the relevant account bank in compliance with Chapter XI of the SEBI Operational Master Circular.

19. The Issuer further confirms that:

- (a) All key covenants proposed to be included in the Debenture Trust Deed (including any side letter, accelerated payment clause, fees charged by the debenture trustee, etc.) are disclosed in the Placement Memorandum.
- (b) The terms and conditions of this Agreement including fees charged by the Debenture Trustee and process of due diligence carried out by the Debenture Trustee shall be disclosed under the Placement Memorandum.
- (c) The Issuer is duly authorised to enter into this Agreement and will obtain adequate authorisations (as applicable) to execute each of the other Transaction Documents pertaining to the issue of the Debentures.
- (d) The Issuer hereby further confirms that:
 - (i) the Issuer, its promoters, promoter group or its directors have not been restrained or prohibited or debarred by SEBI from accessing the securities market or dealing in securities;
 - (ii) any of the promoters or directors of the Issuer is not a promoter or director of another company which is debarred from accessing the securities market or dealing in securities by SEBI;
 - (iii) none of its promoters or directors is a fugitive economic offender; or
 - (iv) no fine or penalties levied by the SEBI /stock exchanges is pending to be paid by the Issuer at the time of filing the Placement Memorandum.

Provided that the:



- (a) restrictions mentioned at Clause 19(d)(ii) above shall not be applicable in case of a person who was appointed as a director only by virtue of nomination by a debenture trustee in other company.
- (b) restrictions mentioned in Clause 19(d)(i) and (ii) above shall not be applicable if the period of debarment is over as on date of filing of the Placement Memorandum with Stock Exchange.

20. Indemnity, Stamp Duty, Remuneration and Expenses



Clause 23 (*Indemnity*) of the Debenture Trust Deed shall apply hereto as if the provisions thereof have been expressly set out *mutatis mutandis* in this Agreement. Notwithstanding anything contained in this Agreement or any other agreement between the Parties, the Debenture Trustee (itself or through any other person or representative) shall not be entitled to claim or recover any indemnity, compensation, or reimbursement more than once for the same loss, damage, expense, liability, obligation, action, proceeding, demand, judgment and/or claim, whether under this Agreement or under any other agreement executed between the Parties.

The Issuer hereby agrees and undertakes that all actual stamp duty and other reasonable expenses pertaining to the issue of the Debentures and execution of the Transaction Documents including the instrument of Debentures shall be solely borne by the Issuer.

The Issuer shall, within 30 (thirty) Business Days of demand in writing, pay to the Debenture Trustees so long as they hold the office of the Debenture Trustee, remuneration for their services as Debenture Trustee in addition to all actual and documented legal, traveling and other reasonable costs, charges and expenses which the Debenture Trustee or their officers, employees or agents may incur in connection with the Issue in accordance with the terms mutually agreed between the Debenture Trustee and the Issuer, as applicable under and in accordance with the relevant Transaction Documents including in relation to execution of the Debenture Trust Deed and all other documents executed/to be executed to give effect to the creation of security for securing the Debentures. The remuneration of the Debenture Trustee shall be as per the offer letter bearing no. 0204/2025-2026/CL-7712, dated November 19, 2025, as may be amended/modified from time to time. Arrears of instalments of annual service charges, if any, shall carry interest at the rate as applicable under the Micro, Small and Medium Enterprises Development Act, 2006, as amended from time to time.

The Issuer shall promptly pay, and in any event before any interest or penalty becomes payable, any stamp, documentary, registration or similar tax payable in connection with the entry into, registration, performance, enforcement or admissibility in evidence of this Agreement or any such other documents executed in connection to this transaction and/or any such amendment, supplement or waiver in accordance with Applicable Law.

- 21. Subject to the Relevant Laws, no change or modification of this Agreement shall be valid unless the same shall be in writing and signed by the Parties hereto.

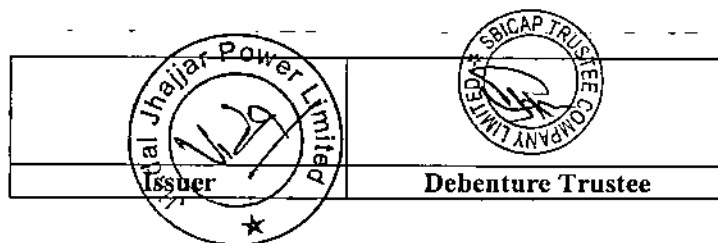
	
Issuer	Debenture Trustee

22. This Agreement may be executed in any number of counterparts, each of which shall constitute an original and all of which together shall constitute one and the same instrument. Delivery of an executed counterpart of the signature page to this Agreement in PDF by e-mail shall be as effective as delivery of a manually executed counterpart of this Agreement.
23. This Agreement shall be effective on and from the date first hereinabove written and shall be in force till the monies in respect of the Debentures have been fully redeemed and paid-off and the requisite formalities for satisfaction of charge in all respects, have been complied with or until the appointment of the Debenture Trustee is terminated in accordance with the Debenture Trust Deed.
24. The Debenture Trustee shall perform its duties and obligations with due care, diligence and in the best interest of the Debenture Holders, and exercise its rights and discretions and act in accordance with the terms of the Debenture Trust Deed and the other Transaction Documents entered into in relation to the Debentures and shall further conduct itself and comply with the provisions of the all Applicable Laws provided that, the provision of Section 20 of the Indian Trusts Act, 1882 shall not be applicable to the Debenture Trustee.
25. This Agreement shall be governed by and shall be construed in accordance with the existing laws of India. Any dispute arising thereof will be subject to the exclusive jurisdiction of the courts at New Delhi and that accordingly, any suit, action or proceedings arising out of or in connection with this Agreement may be brought before such courts.

26. **Alternate Dispute Resolution**

Further to the applicable provisions of the Securities and Exchange Board of India (SEBI) (Alternative Dispute Resolution Mechanism) (Amendment) Regulations, 2023, as may be amended or modified from time to time (“**SEBI ADR Regulations**”), the SEBI Debenture Trustee Regulations and SEBI’s master circular for Online Resolution of Disputes in the Indian Securities Market dated December 28, 2023, as may be amended or modified from time to time (“**SEBI ORD Circular**”), disputes solely in relation to activities of the debenture trustee in relation to the securities market that are within the mandatory scope of the SEBI ADR Regulations read with the SEBI ORD Circular and the SEBI Debenture Trustee Regulations, to the extent applicable, will be resolved in accordance the provisions thereunder through online conciliation and/or online arbitration or any other mode as may be permitted or required under Applicable Law.

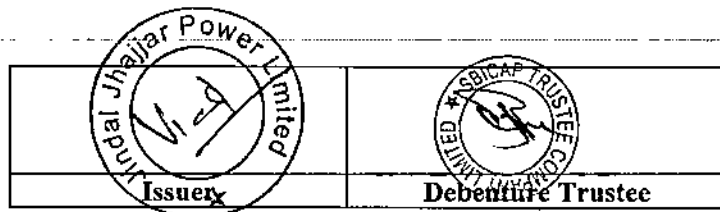
27. Clause 25 of this Agreement shall be read harmoniously with Clause 26 (*Alternate Dispute Resolution*) of this Agreement and, in the event of any inconsistency between the aforesaid Clauses of this Agreement, with regard to a particular issue, Clause 26 (*Alternate Dispute Resolution*) of this Agreement shall prevail, unless the issue falls within the scope of the SEBI ADR Regulations read with the SEBI ORD Circular.
28. If, at any time, any provision of the Agreement is or becomes illegal, invalid or unenforceable in any respect under any Applicable Law, neither the legality, validity or enforceability of the remaining provisions, to the extent severable, nor the legality, validity or enforceability



of such provision under the law of any other jurisdiction will in any way be affected or impaired.

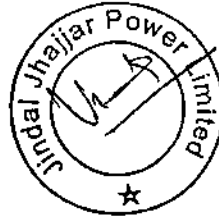
29. The Parties hereby agree to execute and do such further documents, assurances, deeds, acts or things as may be mutually agreed between the Parties to give full effect to the provisions herein contained.
30. Any communication to be made under or in connection with this Agreement shall be made in writing and may be made by fax, letter (by hand delivery, registered government speed post acknowledgment due) or electronic mail in accordance with the provisions of Clause 20 (Notices) of Part A (Standard / Statutory Information in Connection with the Issue) of the Debenture Trust Deed which shall *mutatis mutandis* apply to any communications under this Agreement between the Issuer and the Debenture Trustee as if the same as specifically set out herein.
31. If there is any inconsistency between this Agreement and the Debenture Trust Deed, the provisions of the Debenture Trust Deed shall prevail over the provisions of this Agreement.

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IN WITNESS WHEREOF the Issuer and the Debenture Trustee have caused these presents to be executed the day and year first hereinabove written in the manner hereinafter appearing.

SIGNED AND DELIVERED by the withnamed,
JINDAL JHAJJAR POWER LIMITED in its
capacity as Issuer, by the hand of its authorized officials,
Mr. Vikrant Kumar Dutta.



SIGNED AND DELIVERED by the withinamed,
SBICAP TRUSTEE COMPANY LIMITED in its
capacity as Debenture Trustee, by the hand of its
authorized official,

RAJESH ANLUWALIA

For SBICAP TRUSTEE COMPANY LIMITED


Authorized Signatory

Annexure A
CONSENT LETTER



No. 02NCR25-2020-CL - 7712

Date: November 28, 2020.

To,
JINDAL JHAJJAR POWER LIMITED,
K/16 No. 7010 2 J,
Narela Road, 2 Indira Nagar,
Bale Jyotiba Place Marg, Roshni Road,
Sector, Mayapuri 11001.

Seek - Commercial Consent to act as Debenture Trustee for Private Placement of Listed NCDs
consequent to its 6th AGM by Jindal Jhajjar Power Limited,

Dear Sir,

This has reference to your email communication, and the discussions had on the subject captioned. Pursuant thereto, We SBICAP Trustee Company Limited are pleased to give our consent to act as the Debenture Trustee for the captioned issue on the following terms and conditions.

In this connection, we hereby give our consent to act as Debenture Trustee on the following terms and the terms & conditions as mentioned in the Debenture Trustee Agreement:

Sr. No	Description	Amount
1	Acceptance fees	Rs. 4,00,000/- plus applicable taxes (one-time payment non-refundable) to be paid immediately on acceptance.
2	Annual Service Charges	Rs. 1,21,000/- plus applicable taxes payable yearly in advance on 1 st April each year. The trust deed remuneration will be payable by you till the time of repayment/redemption of the entire Debentures and its satisfaction of charge thereof is full. The first such charge shall be payable by you from date of execution of documents <i>the fees for first year shall be charged on pro rata basis.</i>
3	LEGAL	Rs. 3000/-
4	Trust Settlement	Rs. 1,000/-
4	Stamp	
4	Cost of Packet Expenses (if any)	On actual basis
5	Enforcement Charges	Shall be charged separately in case of enforcement.

In case of non-payment of fees within the required timeline, 12% interest plus a penalty shall be levied.

You are requested to kindly countersign the copy of this letter.

With warm regards,

Yours faithfully,
For SBICAP Trustee Company Limited



Authorized Signatory
(Signature with stamp)

We accept the above terms
For Jindal Jhajjar Power Limited



Authorized Signatory
(Signature with stamp)

SBICAP Trustee Company Ltd.

Registered & Corporate Office : 4th Floor, Mayapuri Phase 1, 121, Dronacharya Vihar Road, Conch Nagar, Mayapuri, New Delhi - 110029.
Ph : 91 22 4302 0000 / 91 22 4302 0000 | corporate@sbicaptrustee.com | CIN : U63020UP2002PLC150100
UDYAM REGISTRATION NUMBER (SMALL ENTERPRISE Under MSME Act, 2006) : UDYAM-UP-19-011141 |
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A Group Company of SBI

 Issuer	 Debenture Trustee
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